The Association Itself Can't Run a Fourth Ticket, but Many of Its Members Seek for a Way of Fighting Demagogy Both Sides of the Political Fence.

altogether likely that as a result the convention of the National Associa-Manufacturers to be held in this beginning next Monday, there will be formed a business men's political party to take a hand in the approaching camdeclared yesterday by a man who has been sounding sentiment among the business men of the country, will be primarily to keep demagogy from prevailing on both sides of the poil ical fence in this campaign. The four of this is uppermost just now with some of those interested in the matter. The movement, if it is decided upon, will be along the lines of the Palmer and Buckner

Although in the present case the idea a to get into action before the campaign has shaped itself in an effort to make the political leaders see the light, and so do away with the necessity of nominating a third ticket or rather a fourth ticketbased on the principle of no demagogy in American politics.

The National Association of Manufacturers is distinctly a non-political organicathe largest business interests in intry, and furthermore is allied my other organizations through to which these associations belong which dames W. Van Cleave, head manufacturers' association, is the

ough it has been declared by Mr. leave that the National Association cturers would at its coming take steps to offset any efforts tiompers and his crowd to defeat didates for Congress who had not yielded o the so-called labor trust, the association go so far as to indorse any particular Presidential candidate, that being held to be impossible. Nevertheless, from the sentiments that have been expressed. fee ing of many of the indicidual members against allowing demagogues to take possession of both parties in the campaign is such that many are in favor of launching ent that will be distinctly political, but at the same time showing, as in the 896 campaign, how closely politics and

There are to be more than 1,000 manufacturers present at the convention, and among them are many who want to go further than the association can very well afford to do. It is the inability of this assoturers present at ther trade organizations to take a decided stand politically for the purpose of preventing a general onslaught the business interests represented by political parties that has led to the organizing a business men's party.

Mr. Van Cleave, who left for Washington yesterday, while declining to talk about the probability of such a movement, said that from expressions that had reached him from all parts of the country the business men were becoming thoroughly awakened to the peril they were in. Within the easy memory of the busi-

ness men of this day," he said, "are the conditions that presented themselves to the people on the free silver question. The sound money party, composed of men s among business men who cast their Republican vote in that campaign, d the election in favor of sound . A very similar condition presents to the business men of this country to-day through the efforts that have been made during the present session of Congress advocating certain measures which have the support of the Administration. usiness interests have been conwith what appears to the rank and file of business men as a species of demagogy that has spread until it has grown into alarming proportions. The result in all probability will be a campaign similar to the McKinley-Bryan campaign, except that there will be no issue of currency, no issue of tariff and no general

proposed disturbance of the country

will be a contest between the

business situation and the demagogy of politics.

"As the business men are beginning to understand the situation to-day the country is confronted with a political attempt, brough the manipulation of demagogues, to carry this election without consider the bone and sinew of the country, and by that I mean the manufacturing and general interests of the country. The business interests of this country do not want any class legislation and they won't stand for demagogues. On the contrary, they are seeking rest while they may build up the prosperity which has suffered. We don't want a government for any particular class, either of labor or capital. What this country needs is not a politician or a demagogue, but a man familiar with the underlying principles of business from the standpoint of a business man. The consensus of on, as it comes to me during the last sixty days from the uttermost ends of this the highways and the byways, the dustrial centres in all sections, is to the effect that the business men must enter the arena of politics in the same way that they did in the Bryan-McKinley campaign. We have been for many years a nation of Isn't it about time that the Government should be run along business lines instead of from the standpoint of the poli-Fill the dinner pail again isn't at

Senator Beveridge and Gov. Fort of New Jersey are among those who are to speak at the meeting next week. It was predicted yesterday that the meeting would come near to having the interest of a political con-

WILL SELL ITS TROLLEY LINES. New Haven Road Expects Also to Get Rid

of B. & M. R. B. Stock Under Court Decision. BOSTON, May 11 .- What the New Haven Railroad conceives to be the effect of the Supreme Court decision in the trolley merger case was evidenced publicly for the first time to-day at the opening of the hearing on the Boston and Maine-New Haven unification before the Legislature's ommittee on Railroads. It was contained in a statement which the road's counsel, Charles F. Choate, Jr., obtained permis-sion to read, on behalf of Vice-President

thy E. Byrnes, and follows: In view of the decision of the Supreme Court on Friday last it seems proper for 128 to state briefly our position with refer-ence to certain of the matters pending

ence to certain of the before your committee.
"We had believed that the New Haven "We had believed that the right under the manning encompany possessed the right under the law to hold stocks of other companies engaged in transportation in Massachusetts.

The company has not sought any controversy with the Commonwealth. Before the recent suit was brought Mr. Mellen wrote to the Attorney-General: Will you tindly advise me in what respect we are ds. effect in connection with the street rail-weys mentioned, and I beg to assure you of our disposition to correct whatever disposition to correct whatever large of such matters, consider neceswhich the Attorney-General replied that he is of the opinion that there is an important legal question involved and he has therefore filed proceedings in the Supreme Judicial Court to test the

The question has been presented to the court, and the court has decided that the company has not the right to hold stocks of trolley companies in Massachusetts.

company will promptly obey the We believe the principle enunciated the court applies as well to the holding Boston and Maine stock by the New aven company and that it will be necessary for the company also to dispose of this stock unless the Legislature decides that it is consistent with the interests of tained. that it should be re-

GOSSIP OF WALL STREET.

One of the most notable movements made at the opening of the marker yesterday was advance in New York Central, which within the first few minutes of business rose to a level more than 2 points above that at which the last sale had been made on Satur The transactions followed one another so fast that five sales were recorded in succession on the ticker without any other stock intervening, the aggregate of these five transactions being 3,000 shares ordinarily a good hour's business in this stock. On the advance some real selling was met with and although the stock continued active fring the forenoon it relapsed into comparative dulness later in the day. Central had been one of the strong stocks in London before our market opened, the strength paign. The purpose of this party, it was abroad being attributed to covering of shorts on the eve of the settiement, and the movement here was quite generally regarded as an attack on the bears, which was materially aided by the indisposition of holders to lend stock. The advertised tips of a rise in this security were believed to be part of the plan to squeeze the shorts, the popular supposition being that some large speculative operators were hiding behind the professional tipsters.

> Reading started off with big transactions he first 4,000, the second 2,000 and the third 3,000 shares-and kept up a lively pace all day, so that at the end of the session it footed an aggregate of more than 150,000 shares for the day, or approximately one-seventh of the total for the entire list. It made a new high record for the present movement - selling up to 116-but stock appeared to be met with on the rise and the price receded to 115, around which it hung for the greater part of the session. There was no scarcity of bull tips on the stock and the only fault that could be found with them was that they were prodigal in the liberality of the benefits which they promised to those who accepted them without questioning too closely the way and wherefore. The more conservative of them promised a rise to 125 within a short time, but there were others that predicted a rise the accomplishment of which would imply a bear panic compared to which the bull panic of last year would have been as ping pong to

The heaviness of Reading around 115 was the more notable because of the strength of than a year, or since before the first panic, in March, 1907. The only tangible rumor accompanying the rise was that the regular annual dividend of 2 per cent, distributed in June would be paid this year as usual. For a long time past there has been only a narrow market in the stock and the floating supply in the Street has shrunk to small proportions. It was this fact rather than the existence of any large short interest that made manip-

A new high record was made by Chesapeake and Ohio, but although the stock was active and showed considerable versatility in its movements the traders seemed to think they had had enough of it on Saturday and paid very little attention to its antics. As one of them said, they were prepared to follow strong leadership, but when it came to buying a 1 per cent, stock at 46, or double its low price of last November, they considered that that was beyond the limit.

The market utterly ignored the report of the American Car Service Bureau, which showed that there were 417,000 freight cars idle as of April 29-an increase of 37,000 is two weeks and a new high record-although the meaning of this was emphasized by the fact that the average gross earnings of all the railroads for the fourth week of April who could not conscientiously vote the Republican ticket and the liberal Demopared with the corresponding period in the previous year than any other week since the first decrease was reported. The tendency toward decrease was on the whole more marked in April than in any previous month

> An old timer unhesitatingly stamped the new doctrine of Wall Street that "conditions don't count" as "a damnable heresy." Brooklyn Rapid Transit was tipped for a sharp rise. So was Amaigamated

Both tips made good and no questions were asked. After a house has done a business of from 80,000 to 100,000 shares a day, mostly on the buying side of stocks that have been the leaders in an aggressive advance, it is sure to have a large following among the traders. The operations of the house that has attained this prominence are watched with the keenest interest by speculators, who without knowing anything of the inside conditions risk their money on outward appearances -so far without loss. And not only do the traders follow the buying, but they invent theories to ac-

count for it, and so these theories have already become "inside information," of which the insiders are ignorant. American Smelting and Refining was by no means left out of the bouquet of bull tips. The stock appeared to be in high favor. It was said that there would be no change in the dividend rate—that, in fact, a reduction had never been thought of-and that there was every prospect of the business becoming better before it grew worse. The operators who talked in favor of this stock had a good deal to say in favor of National Lead also promising an increase in the dividend on the latter. At present 5 per cent, is paid on Lead common, but it is said that the directors will increase the distribution to 6 per cent, a year

when they n eet about May 28. It is now said that Southern Pacific instead of financing its requirements through a sale of bonds will sell another block of its 7 per cent. preferred stock and will at the same time rescind the provision of the by laws giving the company the right to retire this stock at 115. It is contended that if the preferred stock were not subject to retirement it would sell above 130 and that rights to subscribe for an additional amount would be eagerly availed of. On July 1, 1910, the company's right to retire the preferred will expire by limitation, and unless the stock is retired by that date it will be entitled to sell as high as other issues of the same class. Whether the company will in order to assure the success of the offering of an additional amount waive the redemption privilege two years earlier than the date originally set for its expiration remains to

Another matter connected with the recent sale of the Pennsylvania bonds which has recently been a subject of comment is that the sterling bonds sell well below the parity of the United States currency bonds dealt in here. There would be a handsome arbitrage if the one class of bond could be converted into the other, but the fact that no provision has been made for this allows a very wide difference to exist between the two markets. There is probably considerable manipulation here which could not be so successfully carried on if bonds from the other side were available for delivery in this market. Possibly a similar condition may be created in the market for the Union Pacific bonds when these are issued, but the impression is now becoming quite strong that no very large amount of the latter wil be taken by foreign bankers.

A creditors' petition in bankruptcy has been filed against the H. & H. Manufacturing Company, copper, brass and nickelplated ware, 551 to 562 West Twenty-fifth street, and Judge Hough has appointed James N. Rosenberg receiver, bond \$15,000. Liabilities are \$110,000, and assets \$50,000. There are a dozen salesmen out on the road in various parts of the United States.

A creditors' petition in bankruptcy has been A creditors' petition in bankruptcy has been filed against Goldman Bros. & Co. (corporation), manufacturers of embroideries and trimmings at 28 Union Square, and Judge Hough has appointed Charles L.—Brookheim receiver. Max Goldman, vice-president, admitted the insolvency of the company. The liabilities are \$20,000, and assets \$10,000.

A petition in bankruptcy has been filed against Sol Harris, jobber in cotton goods, \$40 Broadway, by Rothschild & Newman, creditors for \$550. Liabilities are \$9,300 and nominal assets \$2,900.

nominal assets \$2,800.
Timothy Murphy, grocer, 2809 Eighth avenue, has made an assignment to Patrick Earker.

RECEIVER FOR MULTIPHONE CO.

APPOINTED ON BANGSUPTCY PE-

TITION BY CRESITORS.

Validity of a \$100,000 Chattel Mortgage to a Carnegie Trust Co. Employee Disputed-Creditor Says Action Is to Protect Operating Co. Stockholders.

A petition in bankruptcy has been filed against the Multiphone Company, manufacturers of musical slot machines, automatic phonographs, &c., with offices at 141 Broadway, by Peter Zucker, attorney for these creditors: Isaac Thorman, \$900; Vandyck, Churchill & Co., \$200, and Jacob Weiss, \$183, on an assigned claim of Albers Bros. The petitioners allege that while insolvent the company transferred part of its property to creditors to prefer them, concealed or removed or permitted to be concealed or removed a considerable part of its property and permitted a judgment to be taken against it for \$271 by E H. Leggett.

Judge Hough appointed Jesse Watson receiver with a bond of \$3,000 on the application of Isaac Thorman, who stated on information and belief that the assets of the company have been wasted by its officers, that over \$120,000 of the assets have been expended and that no record whatsoever appears on the books of the company as to the disposition of this sum. He alleges that on November 2, 1907, the company gave to Paul H. Sheridan as trustee a chattel mortgage of \$100,000, covering chattels of the company, which was not recorded until March 21, 1908, and that in his belief this chattel mortgage is fraudulent and void as to the creditors of the company.

Mr. Zucker said that Mr. Sheridan, to whom the chattel mortgage was given, is a clerk in the Carnegie Trust Company. He could give no accurate figures as to the assets and liabilities of the company, but he understod that the liabilities exceeded Ontario and Western, which sold up to the \$100,000 and the assets were \$25,000 and highest price touched in considerably more might be more. He had been trying to collect his clients' bills against the com-pany for several months. He intended to have an examination to find out what had become of all the money which was

put into the company.

The company was incorporated May 4. 1906, with capital stock \$1,000, which was in-creased on February 1, 1908, to \$100,000. William H. Pritchard was president and Wilbur C. Brown treasurer. The company had a large factory at 92 and 94 Vandam

Mr. Thorman said last night that this action was taken in an effort to protect the stockholders of the Multiphone Operating Company, of which he is a director. The Multiphone Company was formed to manu-Multiphone Company was formed to manufacture at \$250 and \$300 apiece the phonographs used by the Multiphone Operating Company. Until a few months ago Edwin J. Selley was president and William H. Pritchard was secretary of both companies. Selley was said to have got out at that time, and Mr. Pritchard was elected president of the Multiphone Company and William C. Brown was chosen president. Wilbur C. Brown was chosen president of the operating company. At that time Mr. Thorman, who had been treasurer of the operating company, was dropped and Mr. Pritchard was made secretary and

NOT OUT OF THE WOODS. Samuel Rea Says the Railroads Have the Privilege of Diving Off Their Fat.

In an interview on the real conditions of the railroads and country, deprecating the optimism of the Street, Dow, Jones & Co. quote Samuel Rea, vice-president of the Pennsylvania Railroad, as follows:

"We are passing through a most serious business depression and are not yet out of the woods. Wall Street is apparently in a very hopeful mood, but I am disposed t believe that business conditions at present and those immediately in sight do not warrant the Street's excessive optimism at this time. With railroads reporting on April 29 surplus idle cars as more than 413,000 it is needless to comment on the paralysis of business. Pittsburg, which is running less than 50 per cent. capacity, is despondent, as it sees the prospect of very meagre demand for steel products from railroads during the balance of the year. Many of the railroads—and I include the Pennsylvania—will be in a posi-tion for some months to live off their fat Liberal charges made for maintenance must help lift the roads over the present lean period. The great success of the Penn-sylvania bond sale has done much to create a hopeful, courageous sentiment. But what is the railroad going to de? Washington says we must not reduce wages and the shippers say we must not advance rates. course or the other in many cases has got to be adopted."

MARINE INTELLIGENCE.

MINIATURE ALMANAC THIS DAY Sun rises. ... 4:42 Sun sets. ... 7:03 Moon sets. 3:1 HIGH WATER THIS DAY. Sandy Hook 4:24 Gov. Island . 4:56 Hell Gate.

Arrived-Mondat, May 11 Arrived—Mondat, May 11
Ss Vaderland, Antwerp, May 2,
Ss Noordam, Rotterdam, May 2,
Ss Minnetonka, London, May 2,
Ss Minnetonka, London, May 2,
Ss San Giovanni, Gibraltar, April 29,
Ss Indranl, Gibraltar, April 26,
Ss Afghan Prince, Shields, April 26,
Ss Glen Dhu, Barry, April 28,
Ss Furnessia, Glasgow, May 2,
Ss Otta, Clenfuegos, May 4,
Ss Kelvinhead, Nuevitas, May 6,
Ss Captain Bennett, Port Antonio, May 6,
Ss Maracaibo, Curacoa, May 4,
Ss Proteus, New Orleans, May 6,
Ss Joseph J. Cuneo, Port Antonio, May 5,

OUTGOING STEAMSHIPS. Sall To-day. Mails Vesse's Close. Sail. Kronpr. Cecille, Bremen. 630 AM 10 00 AM

City of Savannah, Savannah ...

	00000 C	3 00 P M	
Sail To-morro	e.		
	30 A M	2 00 P M	
Teutonic, Southampton 6		10 00 A M	
Rosalind, Newfoundland. 11 Kelvingrove, Pernambuco. 12 Lampasas, Galveston. 12 Bayamo, Havana.	30 A M 00 M	2 00 P M 3 00 P M 12 00 M 3 00 P M 3 00 P M	
Sail Thursday, Me	IV 14.		
La Lorraine, Havre. Heilig Olav, Christiansand. Pantonia, Naples. Main, Brenen. Apache, Jacksonville. Hamilton, Norfolk. City of Atlanta, Savannai. Pr. E. Friedrich, Kingston. Monterey, Havana San Juan, Ponce. Panama Colon.	30 A M 30 P M	9 00 A M 10 00 A M 12 00 M 4 00 P M 12 00 M 10 00 A M 10 00 A M 3 00 P M 3 00 P M 12 00 M 12 00 M 12 00 M 3 00 P M 3 00 P M	
INCOMING STEAMS	mrna.		
Due To-day.	HILD.		
HuronJackso	nville	May 3	

furon	SECREOUVING.	"uran?	- 4
rent	Barbador	April	21
aletta	Barcelona	April	23
(arla	Palermo	Apru	1.
(oltkefels	telbraltar	- ADIII	- 24
oronto	Hull.,,	April	27
lomingo de Larrii	APPRILLIPMENT OF THE PARTY.	April	25
layamo	Havana	May	7
an Juan	Porto Rico	May	-
ronoring Wilhelm	Bremen.	May	7
legina d'Italia	Naples.	April	30
ntonio Lopez	Cadlz	April	30
Brooklyn City	Swansea	April	27
ulana	St. Thomas	.May	7
aratoga	Havana	May	- 9
arnia	Kingston	May	- 7
lty of Atlanta.	Savannah	May	- 1
ueces	Galveston	May	-
I Siglo	Galveston	May	i
	morrow.		
		V	_
rasile	Naples	April	30
illança	Colon	May	-6
. Due Thurs	day, May 14.		
dristic		May	- 2
faracas	Grenada	May	-
retoria	Plymouth	Max	à
riedrich der Grosse	Cibraltar	May	- 3
Hedrich der Grosse	Burhadas	May	- 2
earense	Cilemites	Mar	-
Aura	GMC Allal	May	
l Rio	CSION	andy	
and the same of th	and the same		

By Marconi Wireless. Ss Kronprinz Wilhelm, for New York, was 190 miles southeast of Sable Island at 7 A. M. yes terday THE COTTON MARKET.

Big Rise in July-Large Liverpool Spot Sales-Liverpool Buying Here-Tornado

WEATHER FORECAST FOR COTTON STATES. For North Carolina, fair in eastern and showers western portion to-day: fair in western and wers in eastern portion to-morrow; fresh southwesterly winds.

For South Carolina, fair to-day, except showers northwest portion; showers to-morrow; fresh

For Georgia, fair to-day, except showers in north westerly winds. For eastern Fiorida, fair to-day and to-morrow;

light variable winds.

For western Florida and Alabama, showers and poler to-day; fair to-morrow; fresh southerly

For Mississippi, showers to day; fair to-morrow resh southerly winds.
For Louisiana, fair to-day, except showers in

outheast portion; partly cloudy to morrow; freeh southerly winds.

For eastern Texas, fair to day and to morrow; resh southeasterly winds.

For western Texas, fair to-day and to-morrow. For Oklahoma and Arkansas, fair to-day; showers

The strength of July was the salient factor. On the one hand the weather was generally favorable and for a time Liverpool prices were disappointing, but on the other the Liverpool spot sales ran up again to 20,000 baies, and moreover the premium on July over October under the stimulus of manipulation and a demand to cover was three times what it was at one time on Friday. Meantime the stock here is small and the English trade is said to own considerable of it Liverpool and New Orleans were buyers. so were Philadelphia and Wall Street, not to mention some of the German houses. The anxiety of European spinners to get cotton and the noteworthy firmness of the July option here were the features that stood out the most clearly as bullish factors. Not only is the stock here small but it is also comparatively light in Liverpool, and as for the crop

lute impunity. Spot prices at the South were strong, and naturally with an extraor-dinary business in the actual cotton now going on in Liverpool the situation there is regarded as firm.

The July option will be watched with a good deal of interest. deal of interest. It is the most sensational feature of the whole situation, even allowing for the remarkable English spot demand, which amazes everybody. Late in the day for the remarkable English spot demand, which amazes everybody. Late in the day the news of a tornado in Oklahoma helped to advance the new crop months. There is an increasing demand for the actual cotton here. Reported buyers were Messrs. Wilson, Bache, Mohr, Pearsall, Hutton, Hubbard, Allen, Baily and McFadden brokers: sellers, Messrs. Mitchell, Norden, Craig, Shearson, Gruner and Moyse. Jones & Shutt think the weather must continue favorable to hold prices down and that unfavorable weather will cause a very much higher market. J. S. Bache & Co. think that on general conditions the new crop months should be sold, but that little decline is likely while July is so strongly held.

nobody really knows as yet, of course, what it

is going to be. Spot houses are bulling July,

which people sold for a long period, as though

sales of July could be indulged in with abso-

Spot cotton advanced 25 points. Middling, Spot cotton advanced 25 points. Modeling. Spot. The Southern spot markets were 1/c. to c. higher as a rule. Middling: Galveston, 1/c.; New Orleans, 10 11-16c.; Savannah, 1/c., and Memphis, 10 1/c.
The movement was as follows:

Port receipts... 7.808.815 9.528. 9,528,770 The movement at the thirteen principal in-

7	terior towns wa	H as follows:		
	Receipts) esterday. 3.282 5.688	Last week. 4,077 8,355	1907. 5,497 6,633
۰	The estimated	receipts wer	e as follow	vs:
	Houston Galveston New Orleans	1.200-2 5,000-6	Last wee 000 3,460 000 5,958 700 3,310	1.479 5.254
	The exports f since Septembe last year.			
6	Futures adva	need 16 to 5	7 points.	closing

	Open	High	Low	Clos.	Pret.
	ino.	est.	£31.	ing.	Close.
May	9:00	9.10	9.00	9.36	9.02
July	9 03	59 433	9.00	9.42	9 08
October.	8.78	9.03	8.74	9.03	8.86
December	8.81	9.05	8 77	9.04	N. 99
January	8.80	9.06	8.79	9.05	8.90
New Orles	ns futu	rea we	re a4 f	ollows	0
	Open-	High -	Lor	Clos-	Prev.
	1112.	est.	es'.	1147.	Close.
Mari		10.35	10.14	10.33	0.02

In Liverpool spot cotton advanced 8 points. Middling, 5.77d. Sales, 20,000 bales: imports, 1,000. Futures advanced 11, to 4 points.

MISCELLANEOUS MARKETS.

Coffee Steady-Provisions Easier. Coffee was firm in the main, though no narked changes occurred in prices. But the European advices were better than expected, and though Europe sold to some extent, yet there was sufficient buying pressure to absorb the offerings. Local dealers were reported to have sold, but they also bought. It is still to have sold, but they also bought. It is still largely a narrow professional market, however, lacking features of interest.

Spot coffee was in fair demand and firm. Rio No. 7, 6%. Futures closed 5 points lower to 5 higher, with the tone steady and the sales 51,000 bags. Have advanced 4f. Hamburg was unchanged. Rio advanced 25 reis; exchange unchanged at 15 3-16d. receipts, 7,000 bags; stock, 251,000. Santos was unchanged; receipts, 7,000 bags; stock, 935,000. Sao Paulo receipts, 6,800 bags; dundlahy, 2,000. Prices here as follows:

| Open High Low Clos Pres. | 199. | e.t. | est. | 199. | Close | Open High Low | Open High Low

SUGAR.—Raw was quiet and firm. Centrifugal, 96 test, 4.36%4.42c.; muscovados, 86 test, 3.86%3.92c. Refined was in fair demand and firm. Granulated, 5.40c.
NAVAL STORES.—Spirits of turpentine, 46c. Common te good strained rosin, \$3.50.

Live Stock Market.

Live Stock Market.

Monday, May 11.

Receipts of beeves for two days were 2.383 head, including 18 cars for export ellips, 95 cars consistence direct to slaughterers and 16 for the market.

On light receipts the market was active and all sorts of cartie 100 libs, higher than Friday. The yards were cleared. Common to choice native steers of built s485.5 fee choice fat and extra buils at 55.256.550 and at 33.498.51.40 one car of very choice cows at 32.498.53.40, one car of very choice cows at 32.498.53.40, one car of very choice cows at 35.750. Pressed beef steady, with general sales of an antive sides at 10811c. per pound. Latest private cable advices from Liverpool and London quoted the market slow; live cattle selling at 12548137 to morrow, about 600 cattle and 1.700 quarters of beef to Liverpool.

Receipts of cares were 8.181 head, including 866 for slaughterers and 7.815 for the market. Trade was active and prices steady, with last Wednesday's figures but a fraction lower than the close of the week. The pens were cleared. Common to choice was active and prices steady, with last Wednesday's figures but a fraction lower than the close of the week. The pens were cleared. Common to choice was active and prices steady, with last Wednesday's figures but a fraction lower than the close of the week. The pens were cleared. Common to choice was active and prices steady, with last Wednesday's figures but a fraction lower than the close of the week. The pens were cleared. Common to choice was active and prices steady, with last Wednesday's figures but a fraction lower than the close of the week. The pens were cleared. Common to choice was active and prices steady with last Wednesday's figures but a fraction lower than the close of the week. The pens were lamba to a stage 1.254 feet.

The pens were cleared. Common to choice was active and prices steady with last Wednesday's figures but a fraction lower than the close of the week. The pens were the pens

Chicago, Burlington & Banco Internacional E Hipotecario Quincy R. R. Co.

WANTED FOR SINKING FUND C., B. & Q. Nebraska Extension FOUR PER CENT. BONDS

As provided in the Trust Mortgage of the Chicago Surlington and Quincy Railroad Company, dated May 2, 1887, the sum of

\$294,410

Two Hundred and Ninety-four Thousand Four Hundred and Ten Dollars has been set apart for the purchase for sinking fund purposes of Chicago. Burlington and Quincy R. R. Co.'s Nebraska Extension 4 per cent. bonds. due May 1. 1927. at the lowest price not to exceed 110 per cent. and

Sealed proposals to sell said Bonds," indorsed Sealed proposals to sell said Bonds, Indorsed "Proposals of C., B. & Q. Nebraska Extension Bonds." Will be received by The New England Trust Company, Trustee, 135 Devonshire St., Boston, Mass., until Tuesday, May 19, 1908, at 12 o'clock M., when the bids will be opened and the accepted bids will be declared.

Accepted bids will be declared.

Accepted bonds are to be delivered to and paid for by the Chicago, Burlington and Quincy Rallroad Co., at its office, in Boston, Mass., and interest on such bonds will cease May 20, 1908.

E. B. O'CONNOR.

Cashier.

IVINS DIFFERS WITH HIS BOSS And Urges Governor to Veto Robinson Bill,

Which P. S. Board Favors. William M. Ivins, special counsel to the Public Service Commission, sent yesterday to Gov. Hughes a letter of protest against the signing of the Robinson bill, which permits the commission to make leases for the operation of new subways for a period of fifty years instead of the twenty year period prescribed in the Elsberg bill.

Mr. Ivins declares that the Robinson bill violates the principle that the city shall build and own its great travelling facilities. In answer to the argument that the lengthened term of the operating lease would attract private capital to the build-ing of new subways Mr. lvins wrote:

Assuming that the initial term were made fifty years and by this tremendous induce-ment private capital were got to come in, t is doubtful if the power of revocation would ever thereafter be exercised because (a) this particular scheme is a direct premium on keeping the corporations in politics and because (b) the city would be more than likely to hold its credit and ready money for new improvements rather than for the purchase fold enterprises.

Mr. Ivins says also that "the bill as a whole is ill advised, badly drawn, and affirmatively mischievous and wholly valueless from any point of view." Of more interest perhaps than Mr. Jvins's views on the bill is the fact that the Public Service Commission is in favor of the measure and has urged the Governor to sign it. Mr. Ivins is still the special counsel to the commission. Chairman Willcox was in Washington

vesterday and in his absence none of the other commissioners would comment on Mr. Ivins's letter.

M'INTYRE DIDN'T APPEAR. He Will Be Subpensed Now Before Commissioner Glichrist.

T. A. McIntyre, head of the firm of T. A. McIntyre & Co., did not appear yesterday before Commissioner Gilchrist in the Federal Building to be examined concerning the affairs of the firm. Irving L. Ernst. counsel for the receivers, said that an attempt would be made to get Mr. McIntyre to appear to-morrow afternoon and that he would be subpæraed this time. He has been in Miss Alston's sanitarium. 8 92 T. A. McIntyre, Jr., who was on hand,

said that his father was still iil. As Mr. Ernst was unable to get another witness, the hearing was adjourned until to-morrow. The other witness wanted is Ewen McIntyre, father of T. A. McIntyre, It was said that he had gone out of town

He is a retired merchant.

The Equitable Life Assurance Society returned yesterday the check sent by the receivers of the firm to prevent two policies of \$10,000 each held by Mr. McIntyre and of which his firm was the beneficiary from lapsing. Mr. McIntyre secured an ex-tension until Msy 9, on which date the premiums and interest on a loan of \$15,000 on the two policies amounted to \$6,000. The receivers sent a check for \$383, the amount necessary to carry the insurance until July. They did not feel that they had authority to pay the entire premium. The company refused to accept anything but the full amount, so the likelihood is that the policies will lapse. They were taken out six years ago.

More Men Put to Work in Pittsburg.

PITTSBURG, May 11 .- There was a large resumption of Pittsburg mills this morning, a greater number of men being put to work than on any Monday morning within three months. The Singer Nimick mills started in full to-day, and the Carnegie Steel Company put on 500 additional men at its Homestead plants and started its Twenty-ninth street and Thirty-third street mills full time. The Carter Iron Works were also started after a few months of idleness and the Jones & Laughlin interests put many new men to work.

Court Calendars This Day

Supreme Court Appellate Division. Nos. 71, 73, 76, 78, 82, 64, 63, 72, 74, 79, 80, 3, 7, 8, 32, 29, 63.

Supreme Court Special Term. Part I. Motion calendar called at 10:30 A. M. Part II. Exparte matters. Part III.—Clear. Motions. Demurrers Nos. 1898, 1869, 1870, 1874, 1875, 1881. Preferred causes. Nos. 6169, 8802, 8896, 8825, 9126, 8211, 8763, 14796, 7394, 7684, 9622, 6759, 7335, 7714, 7899, 7336, 6022, 6514, 6047, 7612, 6001. Part IV. Case unfinished. Cases from Part III. Part VI. Case unfinished. Cases from Part III. Case unfinished. Cases from Part III. Case unfinished. Cases Nos. 6260, 6568, 6211, 2889, 6630, 6852, 5986, 6666, 6314, 6669. Part III. Case unfinished. Nos. 1763, 2608, 5606, 5607, 2650, 7651, 7204, 7727, 7735, 2730, 2730, 2732, 2731, 2732, 2730, 2730, 2732, 2731, 2732, 2732, 2731, 2732, 2731, 2732, 2731, 2732, 2731, 2732, 2731, 2732, 2731, 2732, 2731, 2732, 2731, 2732, 2732, 2731, Supreme Court Appellate Division. Nos. 71, 3, 76, 78, 82, 64, 63, 72, 74, 79, 80, 3, 7, 8, 32, 29, 63. Supreme Court Special Term. Part L. Motion

Forty-eighth regular drawing of the six per cent. mortgage Bonds to be redeemed, held in Mexico April 23, 1908.

FOR 100 PESOS EACH. 176 882 1081 1650 2264 4108 4130 4399 4494 855 517 1205 1790 2762 4122 FOR 500 PESOS EACH. 876 1795 3179 4587 5770 8178 10294 33 357 1062 2050 3482 4683 5783 8494 47 366 1153 2172 3883 4835 6019 8755 10663 10971 406 1304 2346 3891 5169 6221 8785 461 1325 2879 3928 5474 6276 9155 130 483 1485 2963 4097 5610 6493 0387 190 492 1521 2063 4202 5625 7227 9743

258 519 1658 3060 4260 5649 7234 9610 291 671 1664 3115 4506 5688 7970 9937 FOR 1.000 PESOS EACH. 15 529 1082 1505 2211 5287 7029 9172 113 574 1114 1900 3311 5326 7203 9324 170 576 1129 1710 3328 5457 7281 9472 705 1242 2048 3836 5519 7895 9723 268 736 1282 2113 4078 5798 8161 9896 300 774 1314 2236 4160 5882 8169 9900 323 916 1333 2242 4284 6359 8261 10098 365 955 1418 2375 4397 6488 8650 10254 493 971 1472 2875 4527 6507 8659 10336

500 1048 1483 3134 5101 6589 8954 11489 The par value of each of these Ronds will be paid n cash by the Bank on and from July 1, 1908 Interest on the above Bonds will cease on June 30

T. P. HONEY, Manager

Mexico, April, 1908. REDEMPTION NOTICE. Chicago and Western Indiana Railroad Co. GENERAL MORTGAGE BONDS. Trustees' Office, Room 83, Drexel Building. New York, May 11, 1908. The Trustees have this day designated, by lot, the following:

WYOMING DEVELOPMENT COMPANY. THE UNDERSIGNED, as Trustee under First Mortgage of WYOMING DEVELOPMENT COMPANY, dated February 1st, 1894, will receive up to the c.ose of business May 24th, 1908, proposals for the saie to the Trustee at a price not exceeding par and accrued interest to June 1st, 1908, of all or any part of \$16,000 par value, WYOMING DEVELOPMENT COMPANY TIRST MORTGAGE BONDS.

Might to relect any or all bids is reserved.
MANHATTAN TRUST COMPANY, Trustee.
By W. NOETH DUANE, Vice President
Dated New York, May 11th, 1908.

ELECTIONS AND MEETINGS.

TO THE SIOUKIGOLDERS OF
THE DELAWARE AND HUBSON COMPANY.
Notice is hereby given that the ANNUAL MEETING of the Stockholders of the DELAWARE AND
HUDSON COMPANY will be held at the office of
the Company, No. 32 Nassau Street, in the Borough
of Manhattan and City of New York on TUESDAY.
MAY 12, 1908, at 12 o'clock noon for the election of
managers and for other business. The polls will
open at 12 o'clock noon and remain open for at
least one hour.
Notice is also given that a SPECIAL MEETING
of the Stockholders of the Delaware and Hudson
Company, called by order of the Board of Managers,
will be held at the same place at one o'clock P. M.
on the same day for the purpose of consenting that
the Company make a mortrage upon some or all
of its property and franchises to secure an Issue of
\$\$Mo.000,000 of its gold bonds, to bear interest at a
\$\$Mo.000,000 of its gold bonds, to bear interest at a
tate not to exceed lour per cent.
The transfer books of the Company will be closed
from the close of business Saturday, May 2, 1935
until the morning of Wednesday, May 13, 1908.
By order of the Board of Managers.

F. M. Olyphant,
Secretary
New York, April 11, 1978.

OLD POINT COMFORT IMPROVEMENT COMPANY.

PANY for the election of infectors, hispectors of Election, and for such other business as may prop-ery come before the meeting, will be held at 20 Cortland 8t. Room 266, New York City, on Tues-day, Mey 12th, 1908, at 12 o'c less noon. The poils will be open from 12 o'c look Room to 1 P. M. H. M. BELANGIE, Secretary.

UNITED STATES REALTY AND IMPROVE-NOTICE OF ANNUAL MEETING OF STOCK-HOLDERS. The Annual Meeting of the stockholders of this Company will be held on the 5th day of June. 1908, at 12 o'clock noon, at the office of the Corporation Trust Company of New Jersey, 15 Exchange Flace, Jersey city, New Jersey, for the purpose of electing a Beard of Directors and for the transaction of such other business as may properly come before the meeting.

the meeting.
Dated May 11th, 1908.
R. G. EABBAGE, Secretary New York, May 12, 1908.

THE ANNUAL MEETING of stockholders of the New York Mutual Telegraph Co. will be held at the Executive Office of the Company, room 60, 196 Broadway, in the City of New York, on Tuesday, May 26th, 1908, at 12,45 of clock P. M. for the election of Directors and Inspectors of Election and for the transaction of such other business as may come before the meeting.

A. R. BREWER, Secretary,

THE ANNUAL MEETING OF THE STOCK-HOLDERS of the Standard Gas Light Company of the City of New York will be held at the office of the Company, Nos. 61-63 East 30th Street, New York City, on Wednesday, the fairteenin day of May next, at 12 o'clock M. for the election of Directors and tastransaction of such other business as may come before the meeting. fore the meeting. GEO. W. PARKHI PST. Secretary.

DIVIDENDS AND INTEREST.

PEOPLES GAS LIGHT AND COKE

(OMPAN) of Chicago.

Notice is hereby given that a dividend of ONE
AND ONE-HALF PER CENT. 115-70 has been declared on the capital stock of this Company, payable on May 25, 198, to the stockholders of record
at the close of business on May 2, 1903.

L. A. WILEY. Secretary.

COPARTNERSHIP NOTICES.

DISSOLUTION OF PARTNERSHIP, DISSOLUTION OF PARTNERSHIP,
The undersigned, members of the firm of Smith & Thompson, Special Advertising Agents, beg to announce that they have this day, by mutual consent, dissolved the copartnership which has heretofore existed between them.

William H. Smith and John Budd have this day formed a new copartnership under the firm name and style of Smith & Budd, which succeeds to the business of Smith & Thompson. The new firm takes all of the assets and assumes all of the liabilities of the old firm.
WILLIAM H. SMITH.

ties of the old firm.
WILLIAM H. SMITH.
FREDERICK I. THOM
JOHN BUDD. I heartily solicit for the new firm of Smith & Budd a continuance of the patronage which has been so generously extended to the firm of Smith & Thompson. FREDERICK 1. THOMPSON.

BUDD TICKET BEATEN. Regulars Win in Hot Consolidated Exchange Election.

There was a very hot contest at the annual election yesterday of officers of the Consolidated Stock Exchange. When the votes were finally counted it was announced that C. H. Badeau had been elected president by 446 out of a total poll of 761, the largest vote cast in the history of the exchange.

Ogden C. Budd has been president dur

ing the last year, but the regular nomina-ting ticket left him out and put Mr. Badeau up for the highest office. Mr. Budd was subsequently nominated on an inder-indent members ticket. Since that time both sides have issued circulars in defence of their candidate, and yesterday fifteen of twenty taxicabs were hired by the two parties to bring voters in.
On the New York Stock Exchange the

annual election also took place, but there was only one ticket in the field and the voting was perfunctory. Former President R. H. Thomas was reelected.

Receiver for the New Jersey-West Virginia Bridge Co.

TRENTON, N. J., May 11.-Judge Lanning in the United States District Court to-day discharged Frank Wyant and Benjamin Pierce as temporary receivers of the New Jersey-West Virginia Bridge Company and substituted Benjamin J. Parker of Shrewsbury as permanent receiver. William D. Magee, president of the First National Bank of Manasquan, who committed suicide

SEALED BIDS OR PROPOSALS will be received by the Board of Water Supply, in the office of the Board, No. 299 Broadway, New York, Room 910, ninth floor, until 11 A. M., on May 12, 1928. FOR THE CYNSCRUCTION OF THE WALLELLE, PRESSURE TUNNEL, IN THE TOWNS OF NEW PALITZ AND GARDINER, ULSTER COUNTY, NEW YORK. At the abyee place and time the bids will be publicly opened and read. The award of the contract, if awarded, will be made as soon thereafter as practicable. Pamphlets containing information for bidders, form of contract, specifications, etc., and pamphlets of contract drawings, can be obtained at Room 1515 at the above address by depositing the sum of ten dollars (\$10.00) for each set, to insure their return in acceptable conditions are to be opened. For further particulars see City Hecord.

CHARLES N. CHADWICK.

CHARLES N. CHADWICK,
CHARLES A. SHAW,
Commissioners of the Board of Water Supply
J. WALDO SMITH, Chief Engineer.
THOMAS HASSETT, Secretary.

Office of the Department of Parks, Arsenal Building, Fifth avenue and Slaty-fourth street, Borough of Manhaitan, The City of New York.

SEALED BIDS OR ESTIMATES will be received by the Fark Board at the above office of the Department of Parks until 3 o'clock P. M. on

THURSDAY, MAY 21, 1998.

Borough of Breeklyn.

No. 1. For work and materials required for the erection and completion of a shelter house in New Lots Park, Borough of Brooklyn.

No. 2. For work and materials required for the erection and completion of a shelter house in Fulton Park, Borough of Brooklyn.

No. 3. For work and materials required for the erection and completion of a shelter house in Fulton Park, Borough of Brooklyn.

No. 3. For work and materials required for the erection and completion of a shelter and teanis house in Prospect Park, Borough of Brooklyn.

For full particulars see City Record.

HENRY SMITH.

President

President
JOSEPH I. BERRY,
MICHAEL J. KENNEDY,
Commissioners of Parks,

Department of Health, corner of Fifty-fifth Street and Sixth Avenue, Borough of Manhattan, City of New York. SEALED BIDS OR ESTIMATES will be received by the Board of Health of the Department of Health until 943 A. M. of

until 9.45 A. M. on
TUESDAY, MAY 19, 1908,
For furnishing and delivering timber, lumber,
moulding, etc., to the Tuberculosis Sanatorium, as
Otisville, Orange county, New York, during the Offsville.

year 1908.

For full particulars see City Record.

THOMAS DARLINGTON, M. D.,

President:

ALVAH H. DOTY, M. D.,
THEODORE A. BINGHAM,
Board of Health.

Dated May 6, 1908.

Police Department of The City of New York, No. 300 Mulberry Street.

SEALED BIDS OR ESTIMATES will be received by the Police Commissioner of the Police Department of The City of New York at the Bookkeeper's office, Central Department, until 10 o'clock A. M. on TUESDAY, MAY 19, 1996.

For furnishing all the labor and materials and making and completing alterations, general repairs and improvements to the training stables of the Police Department of The City of New York, located on the southerly side of North Hempstead turnpike 1,400 feet east of Jamaica avenue, Flushing, Borough of Queens.

For full particulars see City Record.

por full particulars see City Record.

For full particulars see City Record.

THEODORE A. BINGHAM.

Police Commissioner.

Dated May 6, 1908.

Office of the Department of Parks, Arsena i Building, Fifth avenue and Sixty fourth street, Borough of Manhattan. The City of New York.

SEALED BIDS OR ESTIMATES will be received by the Park Board at the above office of the Department of Parks until 3 o'clock P. M. on THU RSDAY, MAY 21, 1908.

Borough of Breeklyn.

For furnishing sill the labor and materials necessary to construct a rustic masonry boundary wall around Sunset Park, Borough of Brooklyn.

For full particulars see City Record.

HENRY SMITH,

JOSEPH I. BERRY,

MICHAEL J. KENNEDY.

Commissioners of Parks.

Department of Water Supply, Gas and Electricity, Room 1536, Nos. 15 to 21 Park Row, Borough of Manhattan, City of New York, SEALED BIDS OR ESTIMATES will be received by the Commissioner of Water Supply, Gas and Electricity at the above office until 20 clock P. M. on FRIDAY, MAY 15, 1968.

Boroughs of Manhattan and The Bronx. For furnishing, delivering and storing anthracite coal. In the following amount: 17,000 gross tons of broken size anthracite coal.

For full particulars see City Record.

JOHN M. O'BRIEN,

Commissioner of Water Supply.

Gas and Electricity.

The City of New York, May 4, 1908.

Department of Bridges, Nos. 13 to 21 Park Row Borough of Manhattan, City of New York.

SEALED BIDS OR ESTIMATES will be received by the Commissioner of Bridges at the above office until 2 o'clock P. M. on

THURSDAY, MAY 21, 1908. For constructing the railings on the footwalks and the lower floor, and the ornamental work on the four towers of the Blackwells Island Bridge over the East River, between the Boroughs of Manhas-

tan and Queens.
For full particulars see City Record.
J. W. STEVENSON.
Commissioner of Bridges.

Dated May 6, 1908. SEALED PROPOSALS in duplicate will be received at the office of the Quartermaster-General, U. S. Army, until 2 o'clock P. M., June 10, 1998, at which time and place they will be opened in the presence of bidders for the construction and complete equipment of from 1 to 5 sixty (80) foot wooden faunches with gasolene motors for harbor service of the War Department, and for the construction and complete equipment of from 1 to 7 sixty (89) foot wooden steamers for the same service, in accordance with conditions, specifications and drawings which can be obtained by application to the Quartermaster-General, U. S. Army, Washington, D. C. Proposals to be marked "Proposals for building 60 foot gasolene launches," and "Proposals for building 60 foot wooden steamers."

building 60 foot wooden steamers."

INSTALLATION OF HEATING APPARATUS, Fort Hancock, N. J., May 11, 1908: Sealed proposals for placing heating apparatus in various buildings at this post will be received here until 2 P. M. June 1, 1908, and then opened. Information turnished on application. U. S. reserves right to reject any or all proposals. Bidders who are not manufacturers of the apparatus, etc., they propose to furnish will submit the name of such manufacturer with their bid. Envelopes containing proposals should be indorsed "Proposals for Heating Apparatus," addressed M. N. FALLS, Captain, Constructing Quartermaster.

PROPOSALS FOR AN ELECTRIC ELEVATOR ENGINE. Fort Wood, N. Y. H., May 9, 1908 - Sealed proposals, in triplicate, for furnishing and installing, complete, an electric clevator engine in Signal Corps storehouse at this post will be received here antil 10.45 A. M., June 9, 1908, and then opened. Information furnished on application. The U. S. reserves the right to reject any or all bids. Envelopes containing proposals should be indorsed "Proposals for Electric Elevator Engine." and addressed to the undersigned. G. C. BURNELL, Constg. Qr. Mr.

BUILDING—Fort Slocum, N. Y., Office Constructing Q. M., May 11, 1808. Sealed proposals, in triplicate, will be received here until 10 A. M. June 10, 1808, and then opened, for construction, plumbing, steam heating and electric wiring of one Administration Building and one Drill Hall and Gymrasium. Blank forms of proposals and information furnished here, where plans may be seen. Environce containing proposals will be endorsed "Proposals for Public Buildings," and addressed Constructing Q. M.

PROPOSALS FOR SCREENS.—Office Constructing Quartermaster, Fort Totten, N. Y., May 7th, 1808. Scaled proposals, made in triplicate, fortnstailing deor and window screens in one double barrack, plans 181, Q. M. G. O., at Fort Totten, N. Y., will be received at this office until 10 o'clock A. M. May 27th, 1808, and then publicly opened. Necessary information furnished on application to this office. Layetopes containing proposals should be marked "Proposal for Screens," and addressed to "Constructing Quartermaster, Fort To tten, N. Y."

DEPARTMENT OF DOCKS AND FERRIES. DEPARTMENT OF DOCKS AND FERRIES, scaled estimates for furnishing horses, drivers and harness at the Brooklyn and Staten island Terminals of the Municipal Ferries (Contract 1122) will be received by the Commissioner of Docks at Pier A, Battery Place, until 12 o'clock noon, Friday, May 15, 1998. (For particulars see City Record.)

PUBLIC NOTICES.

PUBLIC NOTICE. Water Service, Borough of Manhattan.

On Saturday, May 16, 1908. at 8 A. M., the 45-inch water main in Central Park West, which supplies the low service section in the Borough of Manhaitan south of Eighty-first street, will be sbut off in order to connect on to the new 45-inch water main laid in Central Park West, from Eighty-first to Sixty-second street. All that section of the City between Eighty-first and Tweifth streets, and between Central Park West and the North River, will be affected by this shutoff, and the pressure in the mains will be materially reduced. The 45-inch main will probably remain sbut off until Monday morning, May 18, 1938.

JOHN H. O'BRIZK, Commissioner of Water Supply, Gas and Electricity.

LEGAL NOTICES.

IN THE CIRCUIT COURT OF THE UNITED STATES FOR THE SOUTHERN DISTRICT OP NEW YORK.—Central Trust Company of New York, complainant, against The Third Avenue Raliroad Company and others, defendants.

In pursuance of an interlocutory decree, duly made and filed herein on the 2d day of April, 1908, notice is hereby given that all claims and demands against the defendant, The Third Avenue Raliroad Company, must be presented on or before the 10th day of May, 1908, to the undersigned, at his office at No. 35 Wall Street, Borough of Manhattan, New York, N. Y.

The first hearing thereon before the undersigned.

York, N. Y.

The first hearing thereon before the undersigned, the Special Master appointed by said interiocutory decree, will be held at his said office, on Tuesday, May 12th, 1908, at two P. M.

New York, April 14th, 1908.

HOWARD TAYLOR,

INVESTORS READ

about ten days ago, was a stockholder of the bridge company, which had been a borrower from the bank.